

DAVIS POLK & WARDWELL

450 LEXINGTON AVENUE

NEW YORK, N.Y. 10017

212-450-4000

FAX: 212-450-4800

1300 I STREET, N.W.
WASHINGTON, D.C. 20005

4, PLACE DE LA CONCORDE
75008 PARIS

1 FREDERICK'S PLACE
LONDON EC2R 8AB

2-1, MARUNOUCHI 1-CHOME
CHIYODA-KU, TOKYO 100

MESSEUR
60308 FRANKFURT AM MAIN

3A CHATER ROAD
HONG KONG

WRITER'S DIRECT NUMBER:

19602 - A + B

RECORDATION NO. FILED 1425

SEP 19 1995 - 9 05 AM

INTERSTATE COMMERCE COMMISSION

September 19, 1995

Interstate Commerce Commission
12th Street and Constitution Avenue, N.W.
Washington, D.C. 20423

Re: TTX Company - Lease (No. 44-A)

Dear Mr. Secretary:

We enclose counterparts of the documents described below for recordation pursuant to Section 11303 of Title 49 of the United States Code:

Memorandum of Lease (No. 44-A) dated as of September 15, 1995, a primary document;

Memorandum of Lease Assignment (No. 44-A) dated as of September 15, 1995, a secondary document related to the aforesaid memorandum of lease; and

Memorandum of Equipment Trust Agreement (No. 44-A) dated as of September 15, 1995, a primary document.

The names and addresses of the parties to the documents are as follows:

Memorandum of Lease:

Lessee: TTX Company
101 North Wacker Drive
Chicago, Illinois 60606

Counterparts - Rodd Oliphant

RECEIVED
OFFICE OF THE
SECRETARY

SEP 19 8 59 AM '95

**Lessor and
Owner:**

First Security Bank of Utah,
National Association, not in its individual capacity but
solely as trustee for
TTX Lease 44-A Trust, a Utah trust
79 South Main Street
Salt Lake City, Utah 84111

Memorandum of Lease Assignment:

Assignee: First Security Bank of Idaho,
National Association
79 South Main Street
Salt Lake City, Utah 84111

Assignor: First Security Bank of Utah,
National Association, not in its individual capacity but
solely as trustee for
TTX Lease 44-A Trust, a Utah trust
79 South Main Street
Salt Lake City, Utah 84111

Memorandum of Equipment Trust Agreement:

Trustee: First Security Bank of Idaho,
National Association
79 South Main Street
Salt Lake City, Utah 84111

Owner: First Security Bank of Utah,
National Association, not in its individual capacity but
solely as trustee for
TTX Lease 44-A Trust, a Utah trust
79 South Main Street
Salt Lake City, Utah 84111

The equipment covered by the documents consists of the railroad equipment described in Schedule A attached to each of the aforesaid documents. Such equipment is marked with the reporting marks and road numbers of TTX Company listed in said schedule.

A fee of sixty-three dollars (\$63.00) is enclosed. Please return all counterparts not needed by you to the delivering messenger, for delivery to David Strupp, Davis Polk & Wardwell, 450 Lexington Avenue, New York, New York 10017.

A short summary of each document to appear in the index follows:

Memorandum of Lease (No. 44-A) dated as of September 15, 1995, between TTX Company, as lessee, and First Security Bank of Utah, National Association, not in its individual capacity but solely as trustee for TTX Lease 44-A Trust, a Utah trust, as owner and lessor, evidencing a Lease of Railroad Equipment dated as of said date between said parties covering single-unit all-purpose double-stack well cars for carrying containers or trailers, three-unit drawbar-connected all-purpose double-stack well cars for carrying containers or trailers, four-unit drawbar-connected all-purpose double-stack well cars for carrying containers or trailers, five-unit articulated all-purpose spine flatcars with retractable hitches for carrying containers or trailers, center-partitioned bulkhead flatcars with winch tie-down devices for carrying packaged lumber products, five-unit articulated double-stack container well cars and five-unit articulated all-purpose spine flatcars with retractable hitches for carrying containers or trailers, but shall not include any special devices, racks or assemblies, at any time attached or affixed to any such equipment, having the road numbers of TTX Company listed in the schedule thereto.

Memorandum of Lease Assignment (No. 44-A) dated as of September 15, 1995, evidencing the assignment by First Security Bank of Utah, National Association, not in its individual capacity but solely as trustee for TTX Lease 44-A Trust, a Utah trust, assignor, of the Lease of Railroad Equipment dated as of said date between TTX Company, lessee, and First Security Bank of Utah, National Association, not in its individual capacity but solely as trustee for TTX Lease 44-A Trust, owner and lessor, to First Security Bank of Idaho, National Association, assignee.

Memorandum of Equipment Trust Agreement (No. 44-A) dated as of September 15, 1995, between First Security Bank of Utah, National Association, not in its individual capacity but solely as trustee for TTX Lease 44-A Trust, a Utah trust, as owner and debtor, and First Security Bank of Idaho, National Association, trustee, evidencing the Equipment Trust Agreement dated as of said date between said parties covering single-unit all-purpose double-stack well cars for carrying containers or trailers, three-unit drawbar-connected all-purpose double-stack well cars for carrying containers or trailers, four-unit drawbar-connected all-purpose double-stack well cars for carrying containers or trailers, five-unit articulated all-purpose spine flatcars with retractable hitches for carrying containers or trailers, center-partitioned bulkhead flatcars with winch tie-down devices for carrying packaged lumber products, five-unit articulated double-stack container well

cars and five-unit articulated all-purpose spine flatcars with retractable hitches for carrying containers or trailers, but shall not include any special devices, racks or assemblies, at any time attached or affixed to any such equipment, having the road numbers of TTX Company listed in the schedule thereto.

Very truly yours,

David J. Strupp
David J. Strupp

Enclosures

SEP 19 1995 -9 05 AM

MEMORANDUM OF EQUIPMENT TRUST AGREEMENT (NO. 44-A) dated as of September 15, 1995, by FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, not in its individual capacity but solely as trustee for TTX LEASE 44-A TRUST, a Utah trust, and FIRST SECURITY BANK OF IDAHO, NATIONAL ASSOCIATION, a national banking association.

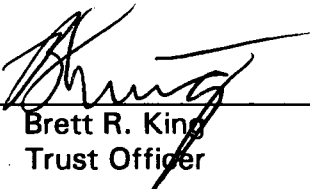
The undersigned have entered into that certain Equipment Trust Agreement (No. 44-A) dated as of September 15, 1995, covering the railroad equipment listed in Schedule A hereto, pursuant to which equipment trust certificates having a final maturity of January 1, 2013 are being issued on the terms and conditions set forth in said Equipment Trust Agreement, and wish to show for the public record the security interest of First Security Bank of Idaho, National Association, security trustee thereunder, of all of the right, title, and interest of First Security Bank of Utah, National Association, not in its individual capacity but solely as trustee for TTX Lease 44-A Trust, a Utah trust, in and to (i) said equipment, the bills of sale and manufacturers' warranties in respect thereof, all improvements and additions now or hereafter made or affixed thereto (to the extent of the interest of First Security Bank of Utah, National Association, not in its individual capacity but solely as trustee for TTX Lease 44-A Trust, a Utah trust, therein), and all cash and noncash proceeds therefrom and (ii) the Lease of Railroad Equipment dated as of September 15, 1995, between TTX Company and First Security Bank of Utah, National Association, not in its individual capacity but solely as trustee for TTX Lease 44-A Trust, in respect of such equipment, and all payments due and to become due thereunder, excluding, however, interests in certain rights, payments, and indemnities, as more fully set forth in said Equipment Trust Agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Equipment Trust Agreement to be duly executed by their respective officers thereunto duly authorized:

FIRST SECURITY BANK OF UTAH,
NATIONAL ASSOCIATION,
not in its individual capacity but solely as trustee
of TTX LEASE 44-A TRUST,

By 
Name: Val T. Orton
Title: Vice President

FIRST SECURITY BANK OF IDAHO,
NATIONAL ASSOCIATION

By 
Name: Brett R. King
Title: Trust Officer

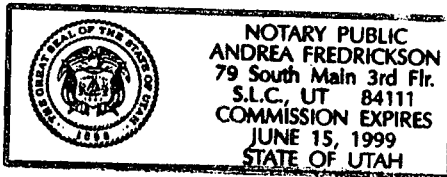
STATE OF UTAH

COUNTY OF SALT LAKE

)
)
)

SS.:

On this 15th day of September, 1995, before me personally appeared Val T. Orton, to me personally known, who, by me being duly sworn, says that he is a Vice President of First Security Bank of Utah, National Association, that the foregoing instrument was signed on behalf of said association by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.



Andrea Fredrickson
Notary Public

My commission expires

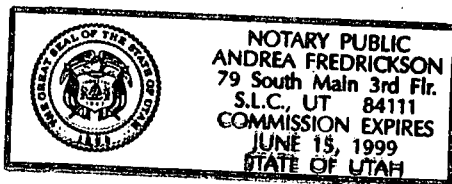
STATE OF UTAH

COUNTY OF SALT LAKE

)
)
)

SS.:

On this 15th day of September, 1995, before me personally appeared Brett R. King, to me personally known, who, by me being duly sworn, says that he is a Trust Officer of First Security Bank of Idaho, National Association, that the foregoing instrument was signed on behalf of said association by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.



Andrea Fredrickson
Notary Public

My commission expires